

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	A. P. Eagers Limited
ABN	87 009 680 013

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Martin Andrew Ward
Date of last notice	2 September 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Four Leaf Retirement Pty Ltd is the registered holder of ordinary shares in A. P. Eagers Limited. Mr Ward is the sole director and controlling shareholder of Four Leaf Retirement Pty Ltd.
Date of change	28 February 2012
No. of securities held prior to change	540,968 ordinary shares 731,155 options 74,294 performance rights
Class	As described above
Number acquired	16,488 ordinary shares granted following vesting of performance rights
Number disposed	16,488 performance rights

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	16,488 performance rights vested and a corresponding number of shares were granted to Mr Ward following the achievement of performance hurdles for the year ended 31 December 2011 in accordance with the A. P. Eagers Executive Incentive Plan, as approved by shareholders at the company's annual general meeting on 28 May 2010. 163,043 options also vested on achievement of the performance hurdles.
No. of securities held after change	557,456 ordinary shares 731,155 options 57,806 performance rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	As described above

Part 2 – Change of director's interests in contracts n/a

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

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Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a

⁺ See chapter 19 for defined terms.